

Message Text

UNCLASSIFIED

PAGE 01 SANTIA 01451 101855Z

62

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 ABF-01 FSE-00 OPR-02 PA-02

USIA-15 PRS-01 L-02 /074 W

----- 110487

R 101534Z MAR 75

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 2442

UNCLAS SANTIAGO 1451

E.O.11652:N/A

TAGS: EFIN, AFIN, AFSP, CI

SUBJ: DEVALUATION OF EXCHANGE RATE

REF: SANTIAGO 1343

1. EFFECTIVE MARCH 10 CENTRAL BANK DEVALUED BANKERS RATE FROM 2320 TO 2550 ESCUDOS PER DOLLAR AND BROKERS RATE FROM 2900 TO 3150 ESCUDOS PER DOLLAR.

2. DEVALUATION IS 9.9 PERCENT BANKERS AND 8.6 PER CENT FOR BROKERS RATE.

3. RATE AT WHICH CENTRAL BANK SELLS DOLLARS FOR ESCUDOS IS 3165.75 WITH DIFFERENCE BETWEEN BUY AND SELL RATES NOW 0.5 PERCENT. TAXES AND OTHER CHARGES ON BANKERS RATE YIELDS EFFECTIVE RATE ABOUT EQUAL TO BROKERS RATE.
POPPER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SANTIA01451
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750083-1024
From: SANTIAGO
Handling Restrictions: n/a
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Reference: 75 SANTIAGO 1343
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Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2003
Review Event:
Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEVALUATION OF EXCHANGE RATE
TAGS: EFIN, AFIN, AFSP, CI
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006